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## CABINET SECRETARIAT

(Department of Cabinet Affairs)

### NOTIFICATION

New Delhi, the 20th November 1964

S.O. 4017.—The following Order made by the President on November 18, 1964, is published for general information:—

### ORDER

In exercise of the powers conferred by clause (3) of article 77 of the Constitution, the President hereby makes, with immediate effect, the following amendments in the Government of India (Allocation of Business) Rules, 1961, namely:—

In the said Rules—

(A) In the First Schedule, for entry 7, the following entry shall be substituted, namely:—

“Ministry of Finance:

- (i) Department of Economic Affairs;
- (ii) Department of Expenditure;
- (iii) Department of Revenue;
- (iv) Department of Co-ordination;
- (v) Department of Company Affairs and Insurance;”

(B) In the Second Schedule, under the heading “Ministry of Finance”,

(a) under sub-heading “A. Department of Economic Affairs”,

(i) in section “III. Internal Finance”, after entry 9, the following entry shall be inserted, namely:—

“10. Investment Policy”;

(ii) after new entry 10, the sections beginning with section “IV. Economic Advice”, and the entries beginning with the existing entry 10, and ending with section “XII. Miscellaneous”, and entry 49 under that section, shall be omitted; and the sections with the entries as specified in Appendix I to this Order, shall be substituted;

- (b) for the existing sub-heading "C. Department of Revenue and Company Law", the following sub-heading shall be substituted, namely:—

"C. Department of Revenue";

- (c) under the new sub-heading "C. Department of Revenue", entries 12, 12A, 12B, 13, 14, 15, 16 and 17 shall be omitted; and entry 18 under that sub-heading, shall be re-numbered as entry 12; and
- (d) after the entries under the sub-heading "D. Department of Co-ordination", and before the heading "Ministry of Food and Agriculture", the sub-heading "E. Department of Company Affairs and Insurance", and the entries as specified in Appendix II to this Order shall be substituted.

#### APPENDIX I

##### IV. *Economic Advice*

11. Preparation of briefs and submission of material on financial and economic questions relating to India's participation in the United Nations and Allied Organisations (as for example, Economic and Social Council, Economic Commission for Asia and Far East, etc.).

##### V. *Budget*

12. Ways and Means.
13. Preparation of Central Budget, other than Railways Budget, including Supplementary, Excess Grants.
14. Borrowing and Floatation of Market Loans by the Central and State Governments.
15. Borrowing of Public Bodies such as Corporations, Municipalities, etc.
16. Administration of the Public Debt Act.
17. Administration of the Central Treasury Rules.
18. Fixation of interest rates, including Borrowing Rates, Productivity Test Rates, etc.
19. Accounting and Audit procedures including classification of transactions.
20. Financial matters relating to partition, Federal Financial integration and Reorganisation of States.
21. Administration of the Contingency Fund of India Rules.
22. Treasury bills including ad hocs to replenish the Central balances.
23. Sterling pensions—Transfer of responsibility to U.K. Government and actuarial calculation of the liability involved.
24. Conspectus of Central and State Government Budgets.
25. Finance Commission.
26. Taxation Enquiry Commission.
27. Small Savings, including the administration of the National Savings Organisations.

##### VI. *Corporations*

28. The Administration of Industrial Finance Corporation Act, 1948 and Rehabilitation Finance Administration Act, 1948.
29. State Financial Corporation under the State Financial Corporation Act, 1951.
30. The Industrial Credit and Investment Corporation of India, Ltd.
31. The Refinance Corporation for Industry.

##### VII. *Capital Issues*

32. Control over the Issues of Capital by Joint Stock Companies.

## APPENDIX II

## E. DEPARTMENT OF COMPANY AFFAIRS AND INSURANCE

1. Administration of the Companies Act.
2. Administration of Securities Contracts (Regulation) Act, 1956.
3. Regulation of Stock Exchanges.
4. Profession of Accountancy (Chartered Accountants Act). Profession of Costs and Works Accountancy and Company Secretaryship.
5. Collection of Statistics relating to Companies.
6. Legislation of the Indian Partnership Act and the exercise of certain functions under Chapter VII of the Act in centrally administered areas. (The administration of the Act vests in the State Governments).
7. Commission of Inquiry.
8. Policy relating to General Insurance; Administration of the Insurance Act, 1938; Insurance Companies Association Pool; Subsidiaries of the Life Insurance Corporation.
9. Policy relating to Life Insurance; Nationalisation of the Life Insurance business; Administration of the Life Insurance Corporation Act, 1956; Life Insurance Tribunal.
10. Office of the Controller of Insurance.
11. The responsibility of the Centre relating to matters concerning centrally administered areas in respect of any of the items above.

S. RADHAKRISHNAN,

President.

18-11-1964.

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[No. 74/7/CF-64.]

S. K. MUKHERJEE, Jt. Secy.

